

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: DECEMBER 19, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

SUBJECT:

Report and possible action regarding Redevelopment Agency projects currently under contract or negotiation, other projects proposed or under construction within or near the Redevelopment Area, and to provide an overview of programs and initiatives - Wards 1, 3 and 5 (Tarkanian, Reese and Barlow)

Fiscal Impact

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No Impact

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Augmentation Required

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Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

To update the Redevelopment Agency (RDA) Board on RDA projects currently under contract or in negotiation with owners, developers and consultants; to present development projects proposed or under construction within or near the Redevelopment Area; to provide an overview of programs and initiatives; and to receive input from the RDA Board on the status of projects, programs and initiatives as warranted.

RECOMMENDATION:

Accept report and direct staff as appropriate.

BACKUP DOCUMENTATION:

Submitted after meeting – Hardcopy of PowerPoint Presentation by staff

Motion made by GARY REESE to Approve to Accept the Report

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Operations Officer of the Redevelopment Agency, gave a detailed PowerPoint presentation, a copy of which is made a part of the minutes, to update the Agency members on the various redevelopment area projects.

MEMBER ROSS asked MR. ADAMS if he was aware of any potential development for the corner parcel on Grand Central Parkway and Bonneville. MR. ADAMS indicated that the rumor

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is that plans are in the works. Staff anticipates that, as the surrounding property becomes more valuable, the plans will be more definitive.

MEMBER REESE stated that he was very pleased with the prices for the health facilities at the Molasky Building.

MR. ADAMS reported that the Fifth Street School project was delayed somewhat due to a fire that occurred on-site that was caused by a homeless person trying to warm a meal. The estimated damage was about \$1 million, which will be covered by the contractor's liability insurance, but the project should be completed in May/June 2008.

CHAIRMAN GOODMAN noted that he was delighted to hear at the groundbreaking of the VERGE that they were 80 percent pre-sold. The project should be completed by 2009. He remarked that there was a time when no one wanted to participate in redevelopment, but redevelopment has escalated and eliminated blight downtown.

MEMBER TARKANIAN pointed out that Ward One has not been included in the presentation because there has not been any activity. She urged staff's assistance. CHAIRMAN GOODMAN indicated that there are projects occurring on West Charleston that he is very proud of. COUNCILWOMAN TARKANIAN noted that there are some wonderful things happening in redevelopment, but she wants it to happen in Ward One as well.

MEMBER BARLOW expressed his appreciation to MR. ADAMS for this presentation, which showed that 90 percent of the redevelopment/development is occurring in Ward Five, which also helps other wards.

MR. ADAMS noted that focusing on the heart of the City benefits the entire City. MEMBER WOLFSON agreed.

MEMBER ROSS commended MR. ADAMS on his presentation, and he requested copies be provided to all the Agency members to use to keep their constituents informed. MEMBER BARLOW agreed that it would be a good tool for ward meetings.

MEMBER REESE remarked that much of the redevelopment in the City of Las Vegas is the development of raw ground, and both the development and redevelopment is very welcome. People are coming from the entire Valley and even out of state to live in Downtown Las Vegas.